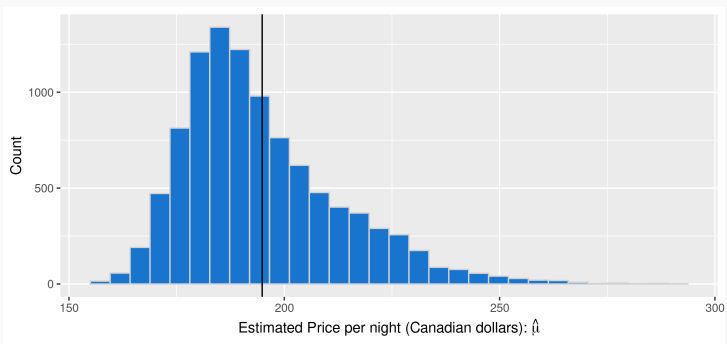


Dataset

Recall our running example from previous classes:¹

- We're interested in the mean price of AirBNBs in our city (μ)
- We can't observe them all, so we take the mean price of a sample of 200 ($\hat{\mu}$)

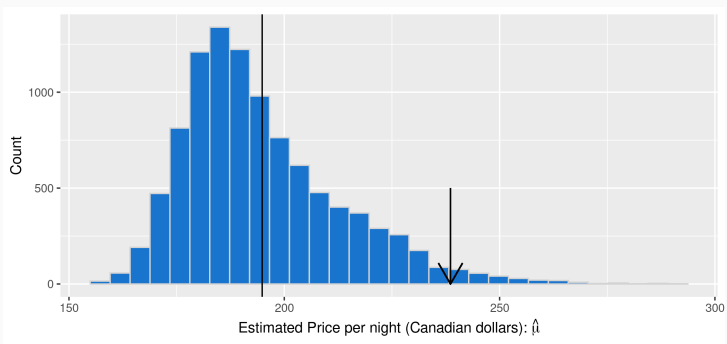


¹Taken from Chapter 10 of "Data Science: A First Introduction" by Timbers, Campbell, and Lee
<https://ubc-dsci.github.io/introduction-to-datascience/>

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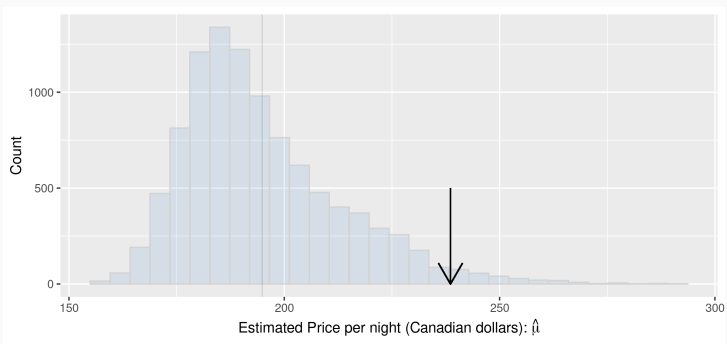


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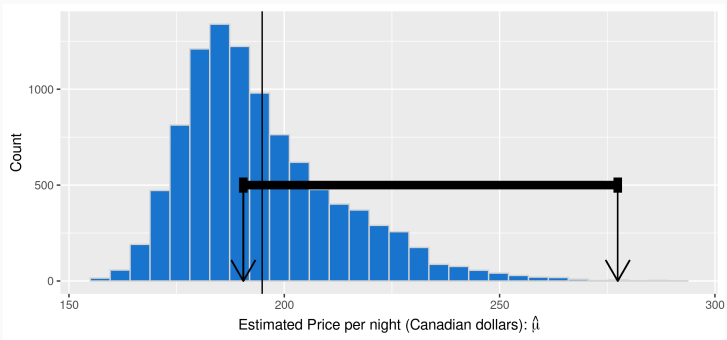


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Dataset

Instead of a “point estimate” $\hat{\mu} = \frac{1}{N} \sum_{n=1}^N x_n \dots$

estimate an interval $(\hat{\mu}_{lower}, \hat{\mu}_{upper})$



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